Not for us -but for all

CO-OPERATOR

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VERNON REPORT IGNORES HOUSING NEEDS

declares there's no problem

AFTER the polite but savage mauling the monumental Vernon report has received since it was presented to Parliament on September 21 it seems rather harsh to join the baying pack which has attacked it for so many reasons — some sound and some merely selfish.

But its attitudes towards housing finance and personal savings are unacceptable and must be opposed.

Taking the report as a whole it is a valuable analysis of the Australian economy compiled by men of scholarship and outstanding business ability.

However, with the outlook of economists and businessmen, they made a Golden Calf out of a planned five per cent economic growth rate and in so doing have tended to overlook the fact that the real Australia is its people and that the rights and welfare of those people are more important than any man-made economic goal.

WAGE-EARNER NOT REPRESENTED

While the integrity of the Vernon committee is not questioned it is apparent that the absence from its ranks of an expert representing the wage-earner and the consumer has caused the report to be loaded in favour of big business.

The report has been seriously attacked for some glaring technical and statistical errors. We leave those to the theorists. We are most concerned about the astounding comment that Australia has no urgent housing finance problem.

"We do not see any pressing need for increasing the credit facilities for housing and small business," reports the committee. "Although some extension of the assistance to small business provided by the Commonwealth Development Bank may be warranted."

The reason given for this opinion is that the building industry is fully occupied and that more money would lead to dearer prices for both land and houses but would do nothing to provide more houses.

However, spokesmen for the building industry have insisted that they could increase production if they could obtain continuity of money from home buyers. Interrupted work adds greatly to building costs, they point out.

The executive director of the Housing Industry Association, Mr. C. H. Bennett, said there was an urgent and pressing need for more flexible credit facilities for housing.

Continued on Page 7



FIRST WOMAN DIRECTOR

HISTORY was made recently by the appointment of Miss Kerin O'Halloran as a director of the Security Co-operative Permanent Building Society.

Kerin is the first woman director of any society based at 157 a'Beckett Street and our congratulations are extended to her on her appointment and acceptance of this responsible position.

For some time past Kerin has been attending the board meetings of the building society as a representative of the Y.C.W. Girl's Movement and has been a great help to the other directors in the planning of Target saving schemes for Girls and education in general. When a vacancy occurred on the Board her interest in the society and the other functions of such a lending institution led the Board to offer her a position of director.

It has been a firm conviction of some co-operators in Australia that we need to encourage more women to take an active part in co-operatives, both as members and office-bearers and the appointment of the first woman director in the central group of societies is a lead for other women to follow.

ATTITUDE OF A GOOD DIRECTOR

EDUCATION FORUM

LOYALTY: The future of the Co-operative Movement depends to a large extent on the amount of loyalty it can promote in its members. This loyalty must of course commence at director level. It can be shown in two ways.

Firstly by public support. Our Movement grows not by expensive advertising but by word of mouth recommendation. A director has the responsibility of assisting this growth and can do so by making his activities known whenever possible. The director has a story to tell which will interest his fellow parishioners, his work mates, the members of his club. It is a story worth telling and one which can inspire actions in others.

The second show of loyalty by a director can be in his personal support of the society's business. Recently a director was heard to say that he did not use his own society because the treasurer had enough work to do already. Surely he should have been looking for ways of assisting the treasurer rather than reducing the turnover of the society. Growth is essential to our well being and unless a society can look for practical support from its directors, then it can hardly object when members follow the directors' lead.

STEWARDSHIP: As a director becomes experienced it is very easy for him to adopt a paternalistic attitude towards the members. A belief that he knows what they really need because they don't.

It is important, therefore, that he be reminded constantly that he is elected to represent members, not to control them. He must carry out what he believes to be the wishes of the majority even though he may personally regard this as not in the best interest of the society.

There is no place on a co-operative board for a person interested in advancing the cause of a faction or an individual, whether that individual be a director, an officer or a member.

OPEN MINDEDNESS: One of the most difficult things for a director is to prevent himself from becoming narrow minded in his attitude to his society.

This may take one of many forms:—

There is the director of a credit society, six or seven years old, who wants to apply the same terms of lending that applied in the first 12 months of operation.

—The treasurer who resents the suggestion that someone has found a better system of recording than he uses.

—The office bearer who cannot contemplate the possibility of his society ever having a membership of more than one hundred or a capital of more than a few thousand pounds.

Many of our directors have a limited range of vision when looking towards the future. Full time operation of credit societies is something that they cannot grasp.

If this attitude is not changed, our Co-operative Movement will stagnate. We need men of vision who are prepared always to look at new ideas and men of courage who are prepared to put these ideas into practice.

Encourage Investors for Housing Societies

Building Society Annual Meeting

UNLESS there is a considerable increase in investors the work of the Permanent Building Society will continue to be hampered, warned Mr. Jim Nolan, Chairman of the Board, at the annual meeting of the Society last month.

This was the seventh annual meeting of the Security Co-operative Permanent Building Society and it was held at Lombard House on Thursday, 30th September. Mr. Jim. Nolan presided at the meeting and in the course of his report to shareholders at the meeting said:—

"The availability of funds for permanent building societies remains a source of great concern for your Board, and recent remarks of the Federal Minister for Housing, Mr. Leslie Bury, are of special interest. He indicated a growing awareness of the Federal Government of the importance of Permanent Societies in the Housing field.

"In our society particular efforts are being made to encourage young people to commence saving through target saving plans long before their need for a house arises. However, the work of the Society, particularly as a long term lender on older type houses or homes in remote areas, will continue to be hampered unless there is a considerable increase in funds from investors in addition to funds saved in the Society by prospective borrowers."

The annual accounts showed an increase in assets of £30,000 to £219,000. A small loss of £57 was sustained in the management account of the Society caused by a large investment of £20,000 early in the year and a time lag in lending this large amount to borrowers.

The Board had reviewed the interest rates being charged by the Society in the light of current rates of interest on other housing loans and the change to decimal currency during the current year. The necessary changes to rules, approved by the annual meeting, will correct the profit position and allow for a budget to including advertising the Society to prospective investors.

The total number of loans made during the year was 19 and in addition 41 members of the Society were transferred to terminating societies in the group and thus obtained their housing finance through the agency of the Society.

Mr. Nolan concluded his report with an acknowledgement of the work carried out by the staff and an expression of confidence in the future of the Society.

School on Co-operatives Drives Important Lesson Home

EDUCATION IS VITAL!

WITHOUT the stimulus and help of an education programme co-operatives could degenerate into an economic unit not very different from those based on a profit motive. Members need to be interested in the principles of Co-operation and prepared to work for their full application in social life.

This was one of the main lessons brought home to over a hundred office-bearers and members at the School On Co-operatives conducted during August.

One purpose of the School was to enable members of a credit society to know of the other types of co-operative services available in other sections of the Y.C.W. Co-operative Movement.

Other aims were to give those attending the School a better knowledge of the social teachings of the Church and to show that co-operatives properly formed are a good means of applying some of the Church's teaching.

Lecturers at the School were: The Rev. Fr. E. D'Arcy, P.P. ("The Social Teaching of the Church"); Mr. R. Poynter ("Decimal Currency"); Mr. Bob Maybury ("Housing and Other Co-operatives"); Mr. Brian Waldron ("Co-operative Principles"); Mr. Ted Long ("The Principle of Open Membership").

Short summaries of two of the lectures appear below. The full texts of these important talks will be published soon in book form.

CO-OPERATIVE PRINCIPLES

MR. BRIAN WALDRON'S talk highlighted the contribution that Co-operatives make towards developing the individual as a person and the educating of people to an appreciation of democracy and social responsibility.

A co-operative can be defined as a free association of persons legally constituted for the purpose of conducting an economic enterprise or business which they control and administer democratically, according to established principles and techniques, to further their own well-being and the well-being of all society.

There are four main principles: open membership; democratic control; limited interest on capital; and rebate according to patronage.

In "'Pacem in Terris" the late Pope John wrote "Since men are social by nature they are meant to live with others and to work for one another's welfare." What better way is there of implementing this than by the utilisation of the human and economic resources in a co-operative movement.

The value of co-operation lies primarily in the contribution which it can make to increasing productivity and raising the standard of living but it also contributes to the development of the individual and the education of people to an appreciation of democracy and their social responsibility.

OPEN MEMBERSHIP

Mr. Ted Long spoke on the principle of open membership.

Open membership is a recognition of the right of the individual. It emphasises the principle of equality among men.



Mr. R. Poynter lectures on decimal currency at the school on co-operatives.

In the general sense one person has as much right as another to apply for and obtain membership of a co-operative. However, in practice there are often qualifications on this co-operative principle of open membership.

Any group of people is free to come together to form a co-operative to meet any particular need. . . . The people who form such a co-operative may have good reason for adopting a rule which restricts membership to certain types of people . . . to have a common bond is essential.

In examining our existing co-operatives it can be claimed that having regard to the purpose for which each has been established that they comply with the principle of open membership. Our Y.C.W. Co-operative Society Limited has rules which enable any person over 18 years of age to apply for membership. Its publicity invites any person to join it.

Because of its sponsorship by the Young Christian Workers' Movement it is natural that its development has been due to the actions of Catholic leaders and its membership is largely Catholic.

The question resolves itself into this: Can we help people to help themselves, better through a movement of our present type or could we make that still more effective by altering our role?

Full Report Available Soon

A complete report of the School is at present being tabulated.

All people interested in the Co-operative Movement will welcome the opportunity to study this valuable document.

Date of publication and price will be notified in due course.

INSURANCE NOTES



THE owner of a £900 family car in the Metropolitan Area will now pay up to £50/18/3 for his Comprehensive Insurance, to which must be added £13/9/6 for Compulsory Third Party cover.

The Comprehensive policy could be reduced to £26/10/3 if he agrees to pay the first £10 of any claim and is entitled to a 40 per cent No. Claim Bonus.

This is a very substantial bite from the family budget and last issue we expressed our views on the merits of the recent 20 per cent increase.

An indication of the probable future trends of Motor Vehicle insurance can be gleaned from an assessment of comparative premiums for equivalent cover overseas as published by the Current Affairs Bulletin of the Sydney University-Adult Education Department.

Melbourne £50, Sydney £55, London £49, Madrid £65, Toronto £72, Brussels £106, Hamburg £112, Los Angeles £125, Paris £144, San Francisco £146, New York £190.

Methods of rating vary in different countries but no country seems to have solved the problem of equitably distributing the burden of payment onto the "bad claims" driver.

The United Kingdom uses a system similar to ours of excesses and No Claim Bonuses but the cubical content of the engine is an important factor in rating.

However, a recent investigation recommended the adoption of the American System, which places the emphasis on the Driver rather than the car. Males under 25 years are grouped into categories:—

(a) Married; (b) Unmarried — not car owners or "regular drivers"; (c) Unmarried but are car owners or "regular drives".

These goups are further divided into drivers, who are:—

(i) Seventeen or younger; (ii) Eighteen-Twenty-five Years; (iii) Over Twenty-five Years.

The lowest rated driver in the group is the married 24 years old. The worst risk is the 17 years old who owns his own car, and he pays approximately 230 per cent more than the adult male rate. The unmarried 25 years old continues to be rated as a youthful operator until he marries or reaches 30 years of age.

Other factors taken into account in rating are:—

(a) Distance driven to work each day; (b) The accident record of the driver or any other member of his family or likely driver of the car.

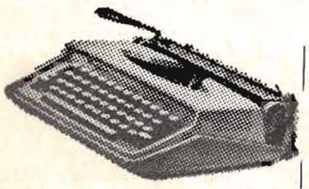
SELECTIVE INSURERS:

In Australia and overseas we see examples of "Selective Insurers" offering cut rates for Motor Vehicle Insurance and the query arises, how can they operate at lower rates for unprofitable business?

The answer is two-fold — The Normal Insurer bases his business on Fire & General Insurance and operates "Motor Vehicle" as an accommodation for existing clients. They are usually reluctant to accept "poor Class" Motor Vehicle business without other more attractive lines from the Client.

The Selective Insurer usually operates only in the "Motor Vehicle" field and will not accept (1) Young drivers; (2) Vehicles likely to be driven by under 25 year olds; (3) Drivers with other than minor accident history; (4) Certain types of vehicles with bad accident records.

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Woman's Viewpoint

THE Spirit of Christmas is the joy of giving; however, "keeping up with the Joneses" has reduced it, in many cases, to something like a parent's nightmare.

One salesman has already, at this early stage, commented to me on the staggering amounts of money to which parents (chiefly mothers) have committed themselves to provide the "joys of Christmas" for their children.

There was a time when the purchase of a specially expensive but entertaining gift meant a more restricted price-range for Junior's present the following year. Not now! Mothers work when possible and on occasions when it is not really desirable; and fathers work longer hours to pay for their young families' transistor radios, electric train sets, bicycles, go-karts and various implements of warfare.

The modern child is more knowledgeable about the current toy market because of television advertising. Children's viewing times are loaded with ideas for the youngsters' Christmas stockings.

One recent segment of TV advertising must have lasted five minutes. It was cleverly compered by a Star from one of the children's shows and, judging by the demands of my own children, it must have had the desired effect.

CAPTURE THE IMAGINATION

The toy departments in all the stores have been renovated to capture the imagination of the youngster and to display the full range of available items to the accompanying adult.

Children, however, have not changed in the stampede of progress and any parent who has attempted toy-making will know the satisfaction in their own hearts when a rag-doll of their own creation is cuddled and rocked to sleep in a home-made bassinette.

Similarly, little boys can have as many hours of fun and healthy exercise flying a home-made kite or trundling a billy-cart as when admiring a temperamental, non-flying, supersonic, friction powered jet with flashing lights.

Having trained our youngsters to expect these expensive gifts, we will have only ourselves to blame when, as adolescents and young-marrieds, they purchase luxuries which are beyond their means to pay.

WHAT'S YOUR VIEW: Women readers are invited to send their comments on any topic for publication in this column.

DEATH OF LEO JOHN KEPPEL

THE death occurred on 15th September of Leo Keppel at the age of 48 years. Leo had been a director of Security No. 4 Housing Society for the last seven years. Despite extreme physical difficulties over the last few years he maintained his interest and continued to make a contribution as a director to the good of his Society and of the Co-operative Movement. To Mrs. Keppel and her family we extend our sincere sorrow on the loss of husband and father.

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CREDIT SOCIETY NEWS

BOX HILL: With the formation of a Credit Society at North Box Hill Mr. T. Barker, who resides in the North parish, tendered his resignation as a director. He rendered sterling service to our society and his advice will be of great benefit to Box Hill North.

At the last Director's Meeting Mr. H. Hancock took the chair in the absence of Chairman Ted Clifford. On checking through the minutes it was noticed that this was the first meeting Ted had missed since the formation of the Society seven years ago.

Now that a society has been formed at Box Hill North many members are expected to transfer to that society. Personal promotion by members will be needed to build up the membership again.

WEST PRESTON: Mr. Alby Thomson, foundation chairman of St. Raphael's Co-operative Credit Society, resigned last month to take a promotion in his career with the State Savings Bank of Victoria. He will be stationed at Wangaratta. Incoming chairman is Mr. Arthur Otis, who is well known to many Co-operators as a director of the Association.

SPRINGVALE: After completing two years of business the Directors have mixed feelings of satisfaction and some little disappointment. The big increase in business over the past year was satisfying, but the membership did not increase as hoped.

Membership has grown to 162, from 100 after the first year. Savings have grown slowly to £25,700 Loans have amounted to £28,500. Of this £19,013 is still to be repaid. The Budget scheme is rapidly becoming very popular with members.

Since the start of the year, some changes have been made in the Board. Directors now in office are: R. Jones (Chairman), G. Neal, G. Blyth, E. Leahy, P. McDonough, W. Cooney and N. Ryan. The Secretary/Treasurer is H. E. Carey since the resignation of Ron Snell as Secretary owing to pressure of work.

The registered office has been changed to 18 Lee Avenue, Springvale North.

SCHOOL ON CREDIT UNIONS

The N.S.W. Credit Union League conducted a school on Credit Unions from 24th to 30th October.

Victorians attending included Mr. E. Long, secretary of the Co-operative Development Society; Mr. L. Magree, secretary of the Association of Catholic Co-operative Credit Societies, and Mr. G. Benson of the Latrobe Valley Credit Co-operative.

West Preston Seminar Emphasised Christian Love

A SUNDAY morning seminar, conducted recently by St. Raphael's, West Preston, Co-operative Credit Society, emphasised the duty of Christians to take a practical interest in their neighbours' material problems.

Opening the seminar, Father C. Blake said that Pope John XXIII had stressed the need for Christian Social Teaching to be transformed into reality and not just regarded as a set of theories. He added that there were many grave social problems in the world today and that even in our apparently wealthy country there was much real hardship. It was the duty of Christians to work together to solve these problems.

Speaking on "Christian Social Principles," Mr. A. Ryan reminded those in attendance that the Church had always taken an intense interest in social problems. In doing so she was following the example of Our Lord in his "compassion on the multitude" and was fulfilling her role as "Mother and teacher of all nations."

Mr. A. Otis then explained how the Co-operative movement was an effective means of transforming Christian Social principles into a reality. He outlined the growth of Co-operatives in modern times, from the Rochdale Pioneers of 19th century England, to the Y.C.W. Co-operative Movement which is working so effectively in Melbourne today.

The workings of the Co-operative Credit Society were then detailed by Mr. A. Eley. He pointed out that, as the Society had already loaned approximately £17,000 to parishioners since its inception, there was obviously a real need for its existence in the parish.

He added that the increasing demand for loans meant that the society would have to win increased support from depositors. Apart from providing loans at just interest rates and at reasonable repayments, the society offered excellent deposit facilities at better than bank interest. It also provided a financial counselling service and operated a budget scheme which enabled people to handle their financial affairs with method and therefore without strain.

Quoting the co-operative motto ("Not for us — but for all"), Mr. Eley emphasised that the primary aim of the Credit Co-operative was to teach people to help each other in a spirit of charity.

Each address was followed by a question time and at the end of the series of talks those present divided into small groups to discuss means of spreading co-operative ideals throughout the parish.

One of the major conclusions was that personal contact followed by informal home discussions, known traditionally as "Cottage Meetings," could be a most effective way of bringing the co-operative ideals and services to a wider circle of parishioners.

OVERSEAS NEWS

CANADA: Credit Unions in Canada have passed the two-billion-dollar mark in assets. There are 4,700 credit unions and caisses popularies in Canada, and over half the strength of the movement is in Quebec

SWEDEN: Reports show consumer co-operatives are making great strides in Sweden. At present every sixth Swede is a co-op. member, and every third family purchases all or part of its consumer needs in a co-operative society.

U.K.: Membership in consumer co-ops. of the U.K. was 13¾ million in 1964, but the net increase over the previous year was the smallest since the early twenties. Through mergers the number of retail societies fell by 26 to a total of 743.

Continued from Page One

THE VERNON REPORT

"The report does not appear to be in touch with family accommodation requirements," he said. "There is ample evidence that there is extreme difficulty in obtaining long-term loans."

The seriousness of the Vernon committee's error is emphasised by recent Commonwealth statistics relating to advances for new homes in Victoria:—

1963-64 £56.6 million
1964-65 £54.9 million

But there is worse to come. Payments for the quarter ending June, 1965 (£12.4 million), were well down on those for the quarter ending June, 1964 (£14.7 million).

To the young wives who are working to help raise money for a home, to the young couples paying exorbitant rentals, and to those who are forced to share homes with relatives or friends, these statistics meant heartache. The substantial drop, recorded above, is appalling.

SAVE OR ELSE . . . !

The committee's prescription for savings also seemed to disregard the rights of ordinary people.

It suggested that the public must be encouraged to save in order to invest in big business. If this did not work then taxation should be increased, restraining the purchase of consumer goods, and thus channelling money into increased public investment.

The apparent justification for this outrage was that it would help maintain that revered five per cent growth rate. But to the simple-minded lay economist it seems inevitably to encourage the age-old result that the rich get richer and the poor get nothing.

In fairness to the committee we must add that it considered there was a need for a separate, more detailed investigation on banking and credit in general. We heartily agree. But we would respectfully advise the Prime Minister that, if ever he plans to launch a Vernon-type committee on an enquiry into credit (which we doubt very much!), he should first send his experts along to a humble cottage meeting conducted by an average parish Co-operative Credit Society. The experts might learn something about credit and saving at the commonsense level.

And the fortune thus saved could perhaps be diverted into much-needed housing finance.

WHY THE REPORT?

The Vernon committee was formed in February, 1963, to undertake the most searching and costly study of the Australian economy ever made.

Late in September the committee's report was presented and severely criticised by Sir Robert Menzies.

It contains dozens of recommendations and suggestions affecting every part of the Australian economy.

The central theme is a 10-year programme to achieve and maintain a continuous growth of five per cent in real money terms.

The members of the committee are:—

Sir James Vernon, managing director of Colonial Sugar Refining Co. Ltd.; Sir John Crawford, a man of experience at the highest levels of the Public Service, banking and academic worlds; Mr. Kenneth Myer, deputy chairman and managing director of the Myer Emporium; Professor Karmel, principal-designate of the new University of Adelaide; Mr. D. G. Molesworth, a member of the Australian Overseas Transport Association with direct experience of Australia's major shipping and exporting interests.

The 1,800-page report weighs more than 11 pounds and contains approximately two million words. It will be available to the public early next year and will cost £5 per copy.

An immense amount of work went into its 2½ years of preparation. University professors and lecturers were prominent among witnesses consulted by the committee and among those invited to present submissions.

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STAFF NEWS—

DURING the past few months we have had two additions to our staff at the Co-op. Regina Juszinski has joined the staff of the Association of Credit Societies and Jacqueline Shepheard, who has replaced Judy Miller as telephonist. Judy was married on the 21st October to Don Edmonds.

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Frigidaire 10 cft. Push Button Refrigerator **99 Gns.**

Thor Automatic Washer **£118**

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Boys & Girls Watches **£6-19-6**

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